

What Would Greek-Like Austerity Look Like in the U.S.?

Greece

16.7%
Unemployment Rate

6.7% Decline From 2010 GDP

4 Year Increase in
Retirement Age

3.1% Increase In Taxes

15% Cut in Average Federal
Wages

20% Cut in Annual Pensions
for Current Retirees

40% Cut in Future Annual
Pensions for Workers Under 55

10% Reduction in
Government Employees

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United States

+14 million lost jobs
(25 million total unemployed)

-\$1 Trillion

Retire at Age 70 or 71

+\$870 per taxpayer

-\$11,500 per employee

-\$5,000 per person

-\$10,000 per person

-100,000 workers